

FOR IMMEDIATE RELEASE:

Friday, May 23, 2003

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City of
Indianapolis
Bart Peterson, Mayor



Applications for Fall Creek Place homes now available

Indianapolis— The City of Indianapolis is now accepting applications from potential homebuyers for 40 new single family homes in phase 3 of Fall Creek Place through May 30, 2003. Due to the high demand for single-family homes in Fall Creek Place, the city will select new homebuyers through a lottery system in late June.

In addition to single family homes, applications for 30 new townhomes are being accepted on an on-going first come, first serve basis.

"The demand for homes in Fall Creek Place is beyond what we ever imagined," said Mayor Bart Peterson. "It has been such an amazing experience to see this once blighted neighborhood converted into one of the most desirable places to live."

To increase the number of people who can take advantage of the opportunities at Fall Creek Place, the city has made grants available to qualified buyers to help subsidize the down payment of their home. In addition, applicants can be pre-qualified by an in-house mortgage specialist.

To date, 100 newly constructed homes have been sold in Fall Creek Place with home prices ranging from \$94,500 to \$250,000. In addition to the unique character of the neighborhood and close proximity to downtown, Fall Creek Place will also include three parks and link to the greenways system.

The revitalization of Fall Creek Place is the result of a \$4 million homeownership zone grant from the U.S. Department of Housing and Urban Development. Bounded by Pennsylvania Street on the west, Park Avenue on the east, Fall Creek Parkway on the north and 22nd Street on the south, Fall Creek Place offers homeownership opportunities for both market rate and low to moderate income buyers.

Upon completion, Fall Creek Place will create more than 300 new homeownership opportunities in a neighborhood that lost more than 80 percent of its housing stock over the past 30 years. This unique effort is a partnership among the public and private sectors, including Mansur Real Estate Services, Historic Landmarks Foundation of Indiana and King Park Area Development Corporation.

Applications are available at the Fall Creek Place Welcome Center located at 2502 N. Pennsylvania, by calling (317) 925-3896 or by visiting www.fallcreekplace.com.

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